

MS0368
Trinity Baptist
Church

MEMORANDUM OF LEASE P BOOK 0095 PAGE 0634

This Memorandum of Lease is entered into between Trinity Baptist Church of Southaven, Inc., a Mississippi non-profit corporation ("Lessor") and Cellular South Real Estate, Inc., a Mississippi corporation ("Lessee").

This Memorandum of Lease is being recorded to give notice that Lessor and Lessee have entered into a Lease Agreement dated July 11, 2001 and Addendum dated July 11, 2001 (collectively, the "Lease") covering real property located in DeSoto County, Mississippi and more particularly described on Exhibit "A" attached hereto and incorporated herein. The primary term of the Lease is five years with four (4) five-year options to extend. The primary term of the Lease commences on August 10, 2001.

The Lease provides that the Lessee may mortgage or collaterally assign its leasehold interest to its lender as security.

In the event of any conflict between this Memorandum of Lease and the Lease itself, the terms of the Lease will control.

In witness whereof, the parties, acting by and through their duly authorized officers, have executed this instrument on the dates below their respective signatures, and effective on the date of the Lease.

STATE MS.-DE SOTO CO.

SEP 30 2 59 PM '02

P BK 95 PG 634
W.E. DAVIS CH. CLK.

LESSOR: Trinity Baptist Church
of Southaven, Inc.

Dr. Jim Butler

Dr. Jim Butler, Pastor

Date: July 11, 2001

Arnie Massey

Arnie Massey, Trustee

Date: 7-18-01, 2001

David Haines

David Haines, Trustee

Date: 7-18, 2001

Jean Barlow

Jean Barlow, Trustee

Date: July 18, 2001

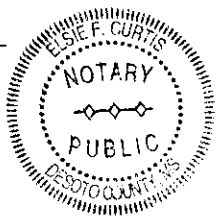
LESSEE: Cellular South Real Estate, Inc.

By: [Signature]
 Its: Vice President Network Operation
 Date: 7-23, 2001

STATE OF MISSISSIPPI
 COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 11 day of July, 2001, within my jurisdiction, the within named Dr. Jim Butler, who acknowledged that he is Pastor of Trinity Baptist Church of Southaven, Inc., a Mississippi non-profit corporation and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Elsie J. Curtis
 NOTARY PUBLIC



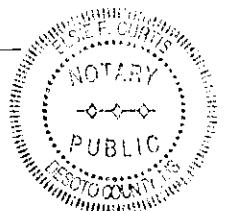
My Commission Expires:
8-14-03

STATE OF MISSISSIPPI
 COUNTY OF Desoto

MY COMMISSION EXPIRES:
 Aug. 14, 2003

Personally appeared before me, the undersigned authority in and for the said county and state, on this 18 day of July, 2001, within my jurisdiction, the within named Arnie Massey, who acknowledged that he is a Trustee of Trinity Baptist Church of Southaven, Inc., a Mississippi non-profit corporation and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Elsie J. Curtis
 NOTARY PUBLIC



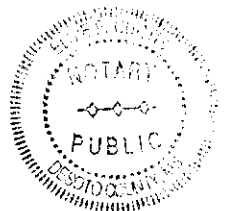
My Commission Expires:
8-14-03

STATE OF MISSISSIPPI
 COUNTY OF Desoto

MY COMMISSION EXPIRES:
 Aug. 14, 2003

Personally appeared before me, the undersigned authority in and for the said county and state, on this 18 day of July, 2001, within my jurisdiction, the within named David Haines, who acknowledged that he is a Trustee of Trinity Baptist Church of Southaven, Inc., a Mississippi non-profit corporation and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Elsie J. Curtis
 NOTARY PUBLIC



My Commission Expires:
8-14-03

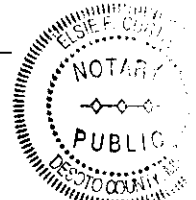
MY COMMISSION EXPIRES:
 Aug. 14, 2003

STATE OF MISSISSIPPI
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 18 day of July, 2001, within my jurisdiction, the within named Jean Barlow, who acknowledged that she is a Trustee of Trinity Baptist Church of Southaven, Inc., a Mississippi non-profit corporation and that for and on behalf of said corporation, and as its act and deed, she executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Elsie J. Curtis
NOTARY PUBLIC

My Commission Expires:
8-14-03



MY COMMISSION EXPIRES
Aug. 14, 2003

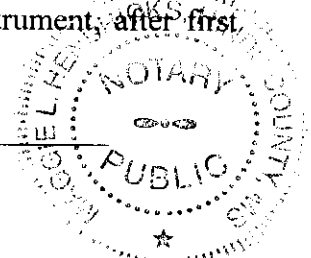
STATE OF MISSISSIPPI
COUNTY OF Hinds

Personally appeared before me, the undersigned authority in and for the said county and state, on this 23rd day of July, 2001, within my jurisdiction, the within named Tony Kent, who acknowledged that he is Vp Network Operator of Cellular South-Real Estate, Inc., a Mississippi corporation, and that for and on behalf of said corporation, and as the act and deed of said corporation, he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Meggie L. Handman
NOTARY PUBLIC

My Commission Expires:

My Commission Expires July 17, 2004



INDEXING INSTRUCTIONS: The land subject to this instrument is located in the SW 1/4, Section 29, Township 1 South, Range 7 West, DeSoto County, Mississippi.

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING SHOULD BE RETURNED TO:

BRUNINI, GRANTHAM, GROWER & HEWES, PLLC
Attorneys at Law
Post Office Drawer 119
Jackson, Mississippi 39205
Telephone: (601) 948-3101
Attention: P. David Andress

LESSOR

7200 Swinnea Road
Southaven, Mississippi 38671
Telephone: (662) 349-3333

LESSEE

125 South Congress St., Suite 1400
Jackson, Mississippi 39201
Telephone: (601) 355-1522

- 601-355-1522 -

EXHIBIT "A"

P BOOK 0095 PAGE 0638

Legal Description of the Property

The following described property located in DeSoto County, Mississippi together with all improvements and appurtenances thereon, more particularly described as follows:

TRACT I.

12.22 ACRE TRACT OF LAND OF THE JOE BRYAN TRACT WITHIN CITY LIMITS OF SOUTHAVEN NORTH OF THE PROPOSED CHARSTONE DRIVE, SECTION 29, TOWNSHIP 1 SOUTH, RANGE 7 WEST, SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI, BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 7 WEST, THENCE NORTH 00 DEGREES 02 MINUTES 09 SECONDS EAST 985.70 FEET ALONG THE WEST LINE OF SAID SOUTHWEST CORNER TO A POINT; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST 104.62 FEET ALONG SAID WEST LINE TO A POINT; THENCE SOUTH 89 DEGREES 34 MINUTES 18 SECONDS EAST 53.31 FEET TO THE TRUE POINT OF BEGINNING OF THIS TRACT, SAID POINT BEING ON THE EAST RIGHT OF WAY OF SWINNEA ROAD; THENCE ALONG A 25 FOOT RADIUS CURVE TO THE RIGHT 39.67 FEET TO A POINT; THENCE SOUTH 89 DEGREES 34 MINUTES 18 SECONDS EAST 181.22 FEET TO A POINT OF CURVATURE; THENCE ALONG A 588.73 FOOT RADIUS CURVE TO THE LEFT 141.40 FEET TO A POINT; THENCE NORTH 00 DEGREES 28 MINUTES 34 SECONDS WEST 1160.07 TO A POINT; THENCE NORTH 00 DEGREES 31 MINUTES 29 SECONDS WEST 363.05 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 89 DEGREES 52 MINUTES 16 SECONDS WEST 346.59 FEET TO A POINT ON THE EAST RIGHT OF WAY OF SWINNEA ROAD; THENCE SOUTH 00 DEGREES 28 MINUTES 34 SECONDS EAST 1562.05 FEET ALONG SAID EAST RIGHT OF WAY TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT CERTAIN 5.12 ACRES OF LAND AS SHOWN IN THE PARTIAL RELEASE RECORDED IN BOOK 499, PAGE 438.

AND

TRACT II.

LOT 203, SECTION A, STONEHEDGE PLACE PATIO HOMES, IN SECTION 29, TOWNSHIP 1 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 34, PAGES 17-18, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

EXHIBIT "A" continued

The following described property located in DeSoto County, Mississippi together with all improvements and appurtenances thereon, more particularly described as follows:

BEGIN at a point in the easterly line of Swinnea Road 1190.36 feet northwardly and 53 feet eastwardly from the accepted southwest corner of Section 29, Township 1 South, Range 7 West, thence North 00 degrees 28 minutes, 34 seconds West 593.20 feet with the easterly line of Swinnea Road to a point of curvature thence northeastwardly 47.89 feet along a curve to the right having an internal radius of 30.0 feet to a point in the southerly line of Greencliff Drive; thence South 89 degrees 01 minutes 15 second East 925.36 feet with the southerly line of Greencliff Drive to an iron stake; thence South 00 degrees 58 minutes 45 seconds West 570.00 feet to an iron stake in the northerly line of Charstone Drive; thence North 89 degrees 01 minutes 14 seconds West 320.00 feet with the northerly line of Charstone Drive to a point of curvature; thence southwestwardly 166.15 feet along a curve to the left having an external radius of 569.88 feet with the northerly line of Charstone Drive to a point of tangency; thence South 74 degrees 16 minutes 24 seconds West 103.15 feet with the northerly line of Charstone Drive to a point of curvature; thence southwestwardly 151.89 feet along a curve to the right having an internal radius of 538.73 feet with the northerly line of Charstone Drive to a point of tangency; thence North 89 degrees 34 minutes 18 seconds West 182.77 feet with the northerly line of Charstone Drive to a point of curvature; thence northwestwardly 38.96 feet along a curve to the right having an internal radius of 25.0 feet to the point of beginning containing 13.13, more or less, acres of land.

The above described property is the same property conveyed to the Grantor herein by Warranty Deed of record in Book 211, Page 94 in the Chancery Clerk's Office of DeSoto County, Mississippi.